



Doc#: 0517544009  
Eugene "Gene" Moore Fee: \$26.50  
Cook County Recorder of Deeds  
Date: 06/24/2005 09:47 AM Pg: 1 of 2

This document was prepared  
by:

Janice White  
First Eagle National Bank  
1040 W. Lake Street  
Hanover Park, IL. 60133



## SUBORDINATION

**THIS SUBORDINATION AGREEMENT** made this 6<sup>th</sup> day of May 2005 by FIRST EAGLE NATIONAL BANK ("MORTGAGEE").

## WITNESSETH

**WHEREAS**, 3239 N. Hoyne, L.L.C. is indebted to MORTGAGEE in the original principal amount of ONE MILLION ONE HUNDRED EIGHTYFIVE THOUSAND ONE HUNDRED EIGHTYONE DOLLARS (\$1,185,181.00) pursuant to the promissory note executed by 3239 N. Hoyne, L.L.C. in favor of MORTGAGEE dated July 29, 2004 which indebtedness is secured by a certain Mortgage ("Mortgage") and Assignment of Rents ("Assignment of Rents") in favor of MORTGAGEE both dated July 29, 2004 and recorded with the Recorder of Deeds of Cook County, Illinois on August 17, 2004 as Doc. Nos. 0423014251 and 0423014252 covering the following real property ("Property") described as follows:

LOT 27 IN BLOCK 1 IN OSCAR CHARLES' SUBDIVISION OF BLOCK 48 OF EXECUTOR'S OF W.E. JONES SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ AND THE EAST ½ OF THE SOUTHEAST ¼ THEREOF), IN COOK COUNTY, ILLINOIS.

Commonly known as: 3239 N. HOYNE, CHICAGO, IL 60618  
Permanent Tax I.D. No.: 14-19-327-009-0000

**AND WHEREAS**, MORTGAGEE has provided or is about to provide EDWARD G. DONLEY with financial accommodation in the form of new credit or loan advances in the amount of SEVEN HUNDRED TWENTYEIGHT THOUSAND (\$728,000.00) subject to the condition that the Mortgage and Assignment of Rents in the amount of \$1,185,181.00 on the Property be subordinated to the mortgage in the amount of \$728,000.00.

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# UNOFFICIAL COPY

**NOW, THEREFORE**, in consideration of the above terms and provisions, MORTGAGEE hereby consents and agrees that the Mortgage and Assignment of Rents on the Property in the amount of \$1,185,181.00 is and shall be subject and subordinate to the lien of its mortgage in the amount of \$728,000.00.

**IN WITNESS WHEREOF**, the MORTGAGEE has executed this Agreement as of the day and year first written above.

**MORTGAGEE:**

FIRST EAGLE NATIONAL BANK



By: ROSE WAGEMAN, SENIOR VICE PRESIDENT

## ACKNOWLEDGMENT

STATE OF ILLINOIS) SS.  
COUNTY OF DePue

I, a Notary Public in and for the County and State listed above, DO HEREBY CERTIFY that Rose Wageman, Senior Vice President of First Eagle National Bank personally appeared before me and acknowledged that he/she signed this document as his/her free and voluntary act and deed as well as that of the corporation he/she represents for the uses and purpose set forth therein.

SUBSCRIBED AND SWORN TO before me this 4<sup>th</sup> day of May 2005.

Janice L. White  
Notary Public

My commission Expires: 7-9-05

